

Message Text

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ORIGIN TRSE-00

INFO OCT-01 EUR-12 NEA-10 ISO-00 L-03 AID-05 CIAE-00
COME-00 EB-08 FRB-03 INR-10 NSAE-00 ICA-11 XMB-02
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 /076 R

DRAFTED BY TREASURY:GC:LSANTOS
APPROVED BY NEA/RA:SEPALMER, JR.
EUR/WE:BMCKINLEY
L/NEA:MPEAY(INFO)
EB/BP:TSCHLENKER(INFO)
USDOC/CAGNE:JHEARN(INFO)
USDOC/TR:VROCQUE(INFO)
NEA/RA:DMORRISON
NEA/AFN:ABERGSTROM

-----117011 292005Z /65

R 290312Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY ROME
INFO AMEMBASSY TRIPOLI

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E.O. 11652: N/A

TAGS: ETRD

SUBJECT:FOREIGN BOYCOTTS: ARMCO FINSIDER L/C

REF: ROME 6911

1. REFTEL REQUESTS GUIDANCE ON LEGAL STANDING OF ARMCO
FINSIDER STEEL CO. LETTER OF CREDIT OPENED IN CONNECTION
WITH SALE OF STEEL PRODUCT TO LIBYA. FACTS STATED IN
REFTEL ARE INSUFFICIENT TO PROVIDE SUCH GUIDANCE UNDER
TREASURY DEPARTMENT ANTI-BOYCOTT GUIDELINES INTERPRETING
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SECTION 999 OF THE INTERNAL REVENUE CODE.

2. IF ARMCO FINSIDER DOES NOT WISH TO (OR CANNOT DUE TO
TIME CONSTRAINTS) FILE A REQUEST FOR DETERMINATION WITH
THE IRS, ARMCO LAUYERS MAY WISH TO DISCUSS SUBJECT LETTER
OF CREDIT INFORMALLY OVER THE TELEPHONE WITH LEONARD E.
SANTOS OF TREASURY'S OFFICE OF THE GENERAL COUNSEL IN

WASHINGTON(202-566-8416).

3. FYI. ONLY THE IRS HAS THE AUTHORITY TO ISSUE WRITTEN
DETERMINATIONS INTERPRETING SECTION 999. ALTHOUGH TREASURY
IS WILLING TO ASSIST INDIVIDUAL TAXPAYERS IN UNDERSTANDING
WHAT IS ADMITTEDLY A CONFUSING AND COMPLEX LAW, IT PREFERS
NOT TO DO SO BY CABLE. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, IMPORTS, STEEL, BOYCOTTS, BUSINESS FIRMS, TRANSACTION CHECKS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE109893
Document Source: CORE
Document Unique ID: 00
Drafter: GC:LSANTOS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780184-0546
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978041/aaaaaapt.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 663ab2a5-c288-dd11-92da-001cc4696bcc
Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 ROME 6911
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2813172
Secure: OPEN
Status: NATIVE
Subject: FOREIGN BOYCOTTS: ARMCO FINSIDER L/C
TAGS: ETRD, US, IT, ARMCO FINSIDER STEEL CO
To: ROME
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/663ab2a5-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014